

HOW TO PAY FOR GRADUATE SCHOOL



Summary: Depending on your field of study, there are different programs available to help you cover the cost of tuition and eliminate loans.

Financial aid isn't offered by a grad school to be nice. They want the best applicants and offering financial aid makes them look better than schools that don't offer anything. If you want to be offered financial help from a school then you have to be a **desirable candidate** with published work, international experience, your own research, and a name already established for yourself in your field.

Once you are a highly recommended candidate, you can use financial aid as a negotiating tool. Once a school offers you a certain amount, take that to another school where you have been accepted as a way of getting them to offer more. Approach the schools in a kind way that will make them see how desired you are. Never demand or assume you will get financial aid.

Many professional degrees such as law and medical offer Loan Repayment Assistance Programs (LRAP). The program is an agreement that after graduating you will work in a specific area in exchange for part of all of your loans to be paid off. With law schools, you will work in the public or government fields or a registered non-profit to have the **interest on your loans paid by the school for ten years**.

There are also government loan forgiveness programs that can be partnered with a LRAP so you could receive a free education. These programs require you to work in government or non-profit sectors for ten years to have your loans forgiven. For a master's degree, you may still have to pay the interest on the loan but the principle amount is forgiven.

When possible, participate in work-study programs. These programs allow students to work for the school in exchange for some or all of their tuition cost. Generally, you will work 20 hours or less a week so that there is still plenty of time for studying.

Alternatively, you can first find a job at a school you want to attend and then apply for the graduate program. A part-time employee will be able to attend the school for free or reduced rates and may make getting into the program easier.

Ultimately, to give you the best chances of receiving financial aid in some form or another, make sure your grades and test scores are top notch. Some financial aid is given out through merit and test scores. The financial aid office of any school will also be able to **provide other options** or specific scholarships to help you out. Don't write off getting a master's or other graduate degree just because of a fear of debt.

Photo: gradschool.about.com